



Electricity Oversight Board

Daily Report for Wednesday, December 3, 2003

The average zonal price increased by approximately 7 percent to \$31.15/MWh up from \$29.12/MWh on Tuesday. Despite slightly warmer temperatures ranging from the low-60s to the low-70s, prices for the day were up and could have resulted from:

- Increased generation outage levels. The generation outage levels ranged between 8,700 MW to 9,100 MW.
- Higher natural gas prices. The average natural gas remained elevated at \$5.10/MMBTu.
- Greater demand. The average actual demand increased by 310 MW.

In an effort to mitigate intra-zonal congestion south of SP15, the CAISO requested decremental energy bids for the following:

- Morro Bay-Gates #2 between 11 a.m. and 7 p.m.
- Bigcreek-Springville #3 between 6 p.m. and 7 p.m.

The CAISO did not issue any transmission capacity rating changes for the day.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

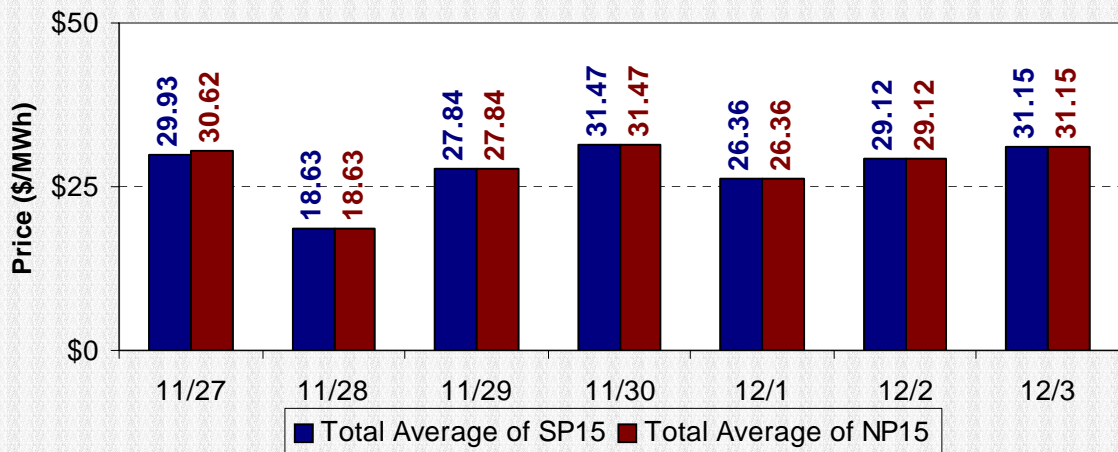
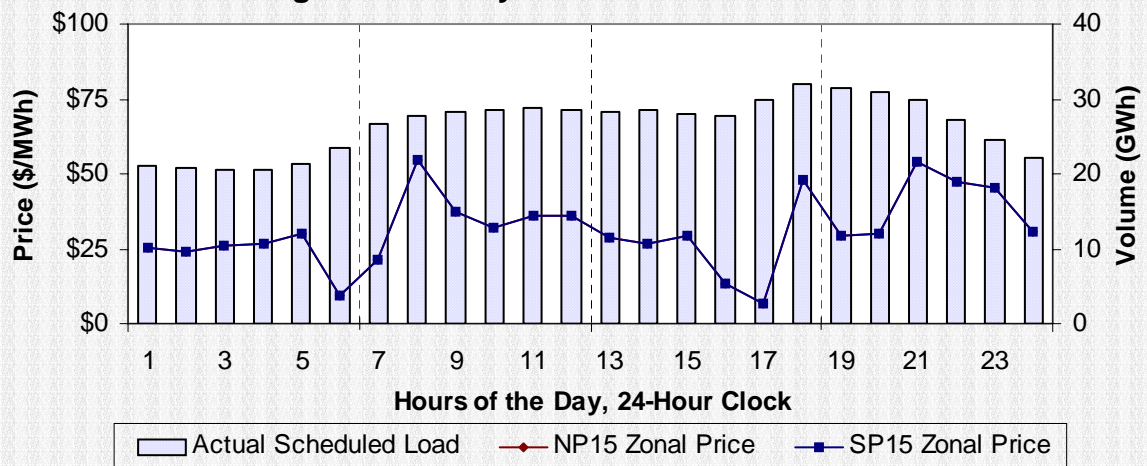


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

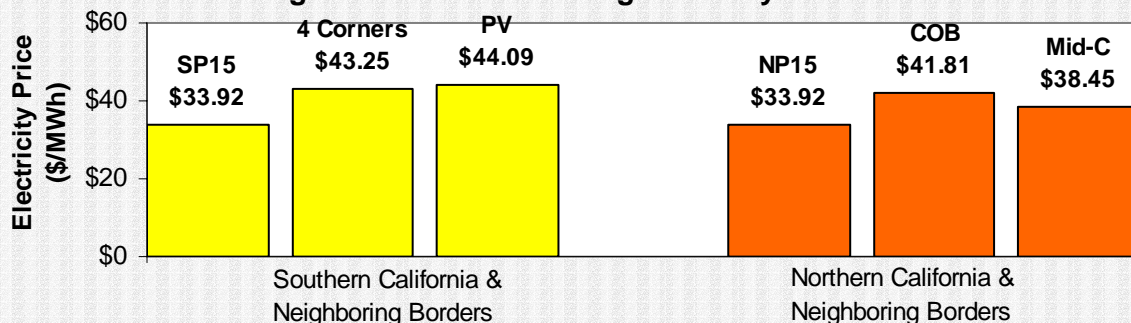


Figure 4a - Seven Day Snapshot of NP15

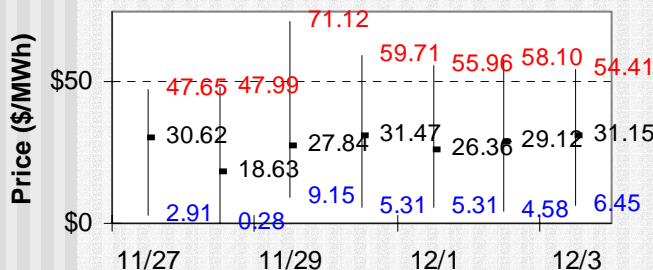


Figure 4b - Seven Day Snapshot of SP15

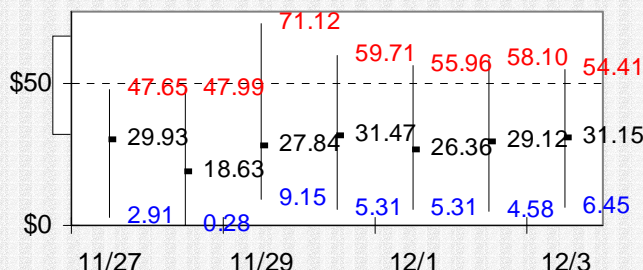


Figure 5 - Temperatures Across California

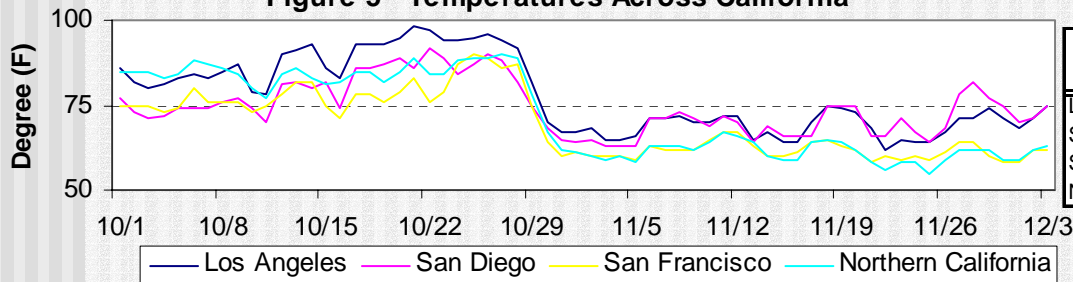


Figure 6 - Average Natural Gas Price

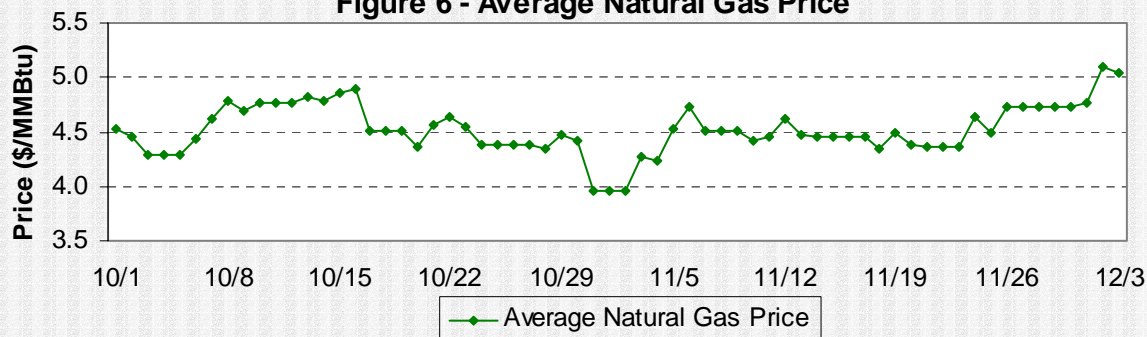


Figure 7 - Average Daily Zonal Price & Total Actual Load

